

Last revised 8/1/15

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In Re:

Wade N. Cohen,

Case No.: 16-31482

Judge: ABA Jr

Chapter: 13

Debtor(s)

Chapter 13 Plan and Motions

- | | | |
|--|--|--|
| <input type="checkbox"/> Original | <input checked="" type="checkbox"/> Modified/Notice Required | <input checked="" type="checkbox"/> Discharge Sought |
| <input checked="" type="checkbox"/> Motions Included | <input type="checkbox"/> Modified/No Notice Required | <input type="checkbox"/> No Discharge Sought |

Date: February 6, 2017

THE DEBTOR HAS FILED FOR RELIEF UNDER
CHAPTER 13 OF THE BANKRUPTCY CODE

YOUR RIGHTS WILL BE AFFECTED

You should have received from the court a separate *Notice of the Hearing on Confirmation of Plan*, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. Anyone who wishes to oppose any provision of this Plan or any motion included in it must file a written objection within the time frame stated in the Notice. **This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice.**

**YOU SHOULD FILE A PROOF OF CLAIM BY THE DEADLINE STATED
IN THE NOTICE TO RECEIVE DISTRIBUTIONS UNDER ANY PLAN
THAT MAY BE CONFIRMED, EVEN IF THE PLAN REFERS TO YOUR CLAIM**

Part 1: Payment and Length of Plan

a. The debtor shall pay \$ 300.00 per month to the Chapter 13 Trustee, starting on February 1, 2017 for approximately 36 more months. for a total plan of 38 months

b. The debtor shall make plan payments to the Trustee from the following sources:

- ☒ Future earnings
- ☐ Other sources of funding (describe source, amount and date when funds are available):

c. Use of real property to satisfy plan obligations:

☐ Sale of real property

Description:

Proposed date for completion: _____

☐ Refinance of real property:

Description:

Proposed date for completion: _____

☒ Loan modification with respect to mortgage encumbering property:

Description: 23 Tenby Chase Drive, Voorhees, NJ 08043

Proposed date for completion: May 2017

d. ☐ The regular monthly mortgage payment will continue pending the sale, refinance or loan modification.

e. ☒ Other information that may be important relating to the payment and length of plan:

IRS and State of New Jersey have been served for notice.

\$400.00 ptd.

Part 2: Adequate Protection

a. Adequate protection payments will be made in the amount of \$ _____ to be paid to the Chapter 13 Trustee and disbursed pre-confirmation to _____ (creditor).

b. Adequate protection payments will be made in the amount of \$ 2,350.29 to be paid directly by the debtor(s) outside the Plan, pre-confirmation to: DiTech Mortgage (creditor).

Part 3: Priority Claims (Including Administrative Expenses)

All allowed priority claims will be paid in full unless the creditor agrees otherwise:

Creditor	Type of Priority	Amount to be Paid
Isabel C. Balboa, Trustee Kimberly A. Wilson, Esquire	Admin Admin	10% estimated in plan \$3,000.00
Priscilla P. Cohen	DSO	0.00 (DSO Paid directly for current support & arrears portion)
Internal Revenue Service	Taxes	\$10.00
State of New Jersey	Taxes	\$10.00

Part 4: Secured Claims

a. Curing Default and Maintaining Payments

The Debtor shall pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the debtor shall pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

Creditor	Collateral or Type of Debt	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor (In Plan)	Regular Monthly Payment (Outside Plan)
Ditech Mortgage	Residence	\$164,565.63	n/a	\$0.00 (Loan Modification Sought)	\$2,350.29
Sturbridge Lakes Association	Residence	\$0.00		\$0.00	annually paid

b. Modification

1.) The debtor values collateral as indicated below. If the claim may be modified under Section 1322(b)(2), the secured creditor shall be paid the amount listed as the "Value of the Creditor Interest in Collateral," plus interest as stated. The portion of any allowed claim that exceeds that value shall be treated as an unsecured claim. If a secured claim is identified as having "NO VALUE" it shall be treated as an unsecured claim.

NOTE: A modification under this Section ALSO REQUIRES the appropriate motion to be filed under Section 7 of the Plan.

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor Interest in Collateral	Annual Interest Rate	Total Amount to be Paid
Navy Federal Credit Union	2005 Toyota Avalon (255,000 miles)	\$14,880.20	\$6,425.00	n/a	\$6,425.00	4.5%	\$7,186.80 less \$1,200 removed on 11/19/16 post petition

2.) Where the Debtor retains collateral and completes the Plan, payment of the full amount of the allowed secured claim shall discharge the corresponding lien.

c. Surrender

Upon confirmation, the stay is terminated as to surrendered collateral. The Debtor surrenders the following collateral:

Creditor	Collateral to be Surrendered	Value of Surrendered Collateral	Remaining Unsecured Debt

d. Secured Claims Unaffected by the Plan

The following secured claims are unaffected by the Plan:

e. Secured Claims to be Paid in Full Through the Plan:

Creditor	Collateral	Total Amount to be Paid Through the Plan
Internal Revenue Service	Chattel	\$10.00
State of New Jersey	Chattel	\$10.00

Part 5: Unsecured Claims

a. Not separately classified allowed non-priority unsecured claims shall be paid:

- ☐ Not less than \$ _____ to be distributed *pro rata*
- ☒ Not less than _____ 0 _____ percent
- ☐ *Pro Rata* distribution from any remaining funds

b. Separately classified unsecured claims shall be treated as follows:

Creditor	Basis For Separate Classification	Treatment	Amount to be Paid

Part 6: Executory Contracts and Unexpired Leases

All executory contracts and unexpired leases are rejected, except the following, which are assumed:

Creditor	Nature of Contract or Lease	Treatment by Debtor
Posel Management	Business Lease (Brewed from the Heart)	Assumed by LLC only

Part 7: Motions

NOTE: All plans containing motions must be served on all potentially affected creditors, together with local form, *Notice of Chapter 13 Plan Transmittal*, within the time and in the manner set forth in D.N.J. LBR 3015-1. A *Certification of Service* must be filed with the Clerk of Court when the plan and transmittal notice are served.

a. Motion to Avoid Liens Under 11. U.S.C. Section 522(f).

The Debtor moves to avoid the following liens that impair exemptions:

Creditor	Nature of Collateral	Type of Lien	Amount of Lien	Value of Collateral	Amount of Claimed Exemption	Sum of All Other Liens Against the Property	Amount of Lien to be Avoided

b. Motion to Avoid Liens and Reclassify Claim From Secured to Completely Unsecured.

The Debtor moves to reclassify the following claims as unsecured and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Amount of Lien to be Reclassified

c. Motion to Partially Void Liens and Reclassify Underlying Claims as Partially Secured and Partially Unsecured.

The Debtor moves to reclassify the following claims as partially secured and partially unsecured, and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Amount to be Deemed Secured	Amount to be Reclassified as Unsecured
Navy Federal Credit Union	2005 Toyota Avalon (255,000 miles)	\$6,425 plus interest	Any and all balance above the cram amount shall be deemed unsecured and discharged

Part 8: Other Plan Provisions

a. Vesting of Property of the Estate

- ☒ Upon confirmation
☐ Upon discharge

b. Payment Notices

Creditors and Lessors provided for in Parts 4, 6 or 7 may continue to mail customary notices or coupons to the Debtor notwithstanding the automatic stay.

c. Order of Distribution

The Trustee shall pay allowed claims in the following order:

- 1) Trustee commissions
- 2) Attorney Fees to Law Office Of Kimberly A. Wilson, LLC
- 3) Priority Claims
- 4) Allowed Secured Claims and 5) Unsecured Claims, if any

d. Post-Petition Claims

The Trustee ☐ is, ☒ is not authorized to pay post-petition claims filed pursuant to 11 U.S.C. Section 1305(a) in the amount filed by the post-petition claimant.

Part 9: Modification

If this Plan modifies a Plan previously filed in this case, complete the information below.

Date of Plan being Modified: 11/23/2016.

Explain below **why** the plan is being modified:

1. Cram collateralized loans of Navy Federal to value of vehicle asset.
2. Added IRS and State of New Jersey.
3. Plan length changed to 38 months.

Explain below **how** the plan is being modified:

1. Navy Federal Credit Union added to Part 4(b) and Part 7(c).
2. IRS and State of New Jersey added to Part 3 and Part 4(e).
3. Plan length changed to 38 months.

Are Schedules I and J being filed simultaneously with this Modified Plan? ☒ Yes ☐ No

Part 10: Sign Here

The Debtor(s) and the attorney for the Debtor (if any) must sign this Plan.

Date: 02/06/2017

/s/Kimberly A. Wilson
Attorney for the Debtor

I certify under penalty of perjury that the above is true.

Date: 02/26/2017

/s/Wade N. Cohen
Debtor

Date: _____

Joint Debtor

Certificate of Notice Page 8 of 9
 United States Bankruptcy Court
 District of New Jersey

In re:
 Wade N Cohen
 Debtor

Case No. 16-31482-ABA
 Chapter 13

CERTIFICATE OF NOTICE

District/off: 0312-1

User: admin
 Form ID: pdf901

Page 1 of 2
 Total Noticed: 26

Date Rcvd: Feb 10, 2017

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Feb 12, 2017.

db	+Wade N Cohen, 23 Tenby Chase Drive, Voorhees, NJ 08043-2962
aty	+Pluese Becker & Saltzman, 2000 Horizon Way, Ste. 900, Mt. Laurel, NJ 08054-4303
516518683	+Capital One, PO Box 30285, Salt Lake City, UT 84130-0285
516518685	+Navy Federal Credit Union, PO Box 3700, Merrifield, VA 22119-3700
516491911	+Pluese, Becker, & Saltzman, 2000 Horizon Way Ste 900, Mount Laurel, NJ 08054-4303
516518686	+Posel Mngement Company, 910 Berlin Rd, Voorhees, NJ 08043-3503
516518681	+Priscilla Peloubet Cohen, 12 Fulmar Drive, Voorhees, NJ 08043-1626
516518687	Remex, Inc., 307 Wall Street, Princeton, NJ 08540-1515
516588593	++STATE OF NEW JERSEY, DIVISION OF TAXATION BANKRUPTCY UNIT, PO BOX 245, TRENTON NJ 08646-0245
	(address filed with court: State of New Jersey, Division of Taxation, Bankruptcy Section, PO Box 245, Trenton, NJ 08695-0245)
516518688	+State of NJ, Division of Taxation, Bankruptcy Division, PO Box 25 Market Street, Trenton, NJ 08625-0025
516519538	+State of NJ, c/o Attorney General, 25 Market Street, Trenton, NJ 08611-2148
516518680	+Sturbridge Lakes Association, Associa Mid-Atlantic, 14000 Horizon Way Ste 200, Mt. Laurel, NJ 08054-4342
516518689	+TD Bank USA/Target Credit, 3701 Wayzata Blvd #MS6C, Minneapolis, MN 55416-3401
516518691	+United States of America, c/o Attorney General District NJ, 970 Broad Street, Newark, NJ 07102-2527
516518692	+Verizon, 500 Technology Drive, Ste 300, St. Charles, MO 63304-2225
516519539	+Wells Fargo Bank, PO Box 14517, Des Moines, IA 50306-3517
516515863	Wells Fargo Bank N. A., PO Box 10438, Des Moines, IA 50306-0438
516518693	Wells Fargo Bank NA, 1689 Rte 10 East, Morris Plains, NJ 07950
516518694	+Wells Fargo Card Services, PO Box 10347, Des Moines, IA 50306-0347

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
 smg E-mail/Text: usanj.njbankr@usdoj.gov Feb 11 2017 06:29:45 U.S. Attorney, 970 Broad St., Room 502, Rodino Federal Bldg., Newark, NJ 07102-2534

smg +E-mail/Text: ustpreregion03.ne.ecf@usdoj.gov Feb 11 2017 06:29:40 United States Trustee, Office of the United States Trustee, 1085 Raymond Blvd., One Newark Center, Suite 2100, Newark, NJ 07102-5235

lm E-mail/Text: bankruptcy.bnc@ditech.com Feb 11 2017 06:29:25 Ditech Financial LLC, P.O. Box 6154, Rapid City, SD 57709-6154

516518682 +E-mail/Text: clientrep@capitalcollects.com Feb 11 2017 06:30:49 Capital Collection Service, PO Box 150, West Berlin, NJ 08091-0150

516537738 +E-mail/Text: cio.bncmail@irs.gov Feb 11 2017 06:29:18 Department of Treasury, Internal Revenue Service, P O Box 7346, Philadelphia, PA 19101-7346

516491910 +E-mail/Text: bankruptcy.bnc@ditech.com Feb 11 2017 06:29:25 Ditech Financial LLC, PO Box 6172, Rapid City, SD 57709-6172

516591801 +E-mail/Text: ext_ebn_inbox@navyfederal.org Feb 11 2017 06:30:49 Navy Federal Credit Union, PO Box 3000, Merrifield, VA 22119-3000

TOTAL: 7

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****

516518684*	Internal Revenue Service, Bankruptcy Dept, PO Box 7346, Philadelphia, PA 19101-7346
516518690*	+United States of America, c/o Attorney General, Dept of Justice-Civil Division, 950 Pennsylvania Avenue, Washington, DC 20530-0009

TOTALS: 0, * 2, ## 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
 USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

Addresses marked '++' were redirected to the recipient's preferred mailing address pursuant to 11 U.S.C. 342(f)/Fed.R.Bank.PR.2002(g)(4).

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Feb 12, 2017

Signature: /s/Joseph Speetjens

District/off: 0312-1

User: admin
Form ID: pdf901

Page 2 of 2
Total Noticed: 26

Date Rcvd: Feb 10, 2017

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on February 7, 2017 at the address(es) listed below:

Denise E. Carlon on behalf of Creditor Ditech Financial LLC dcarlon@kmlawgroup.com,
bkgroup@kmlawgroup.com
Isabel C. Balboa on behalf of Trustee Isabel C. Balboa ecfmail@standingtrustee.com,
summarymail@standingtrustee.com
Isabel C. Balboa ecfmail@standingtrustee.com, summarymail@standingtrustee.com
Kimberly A. Wilson on behalf of Debtor Wade N Cohen wilson.schroedinger@comcast.net
Nona Ostrove on behalf of Creditor Sturbridge Lakes Association nostrove@ostrovelaw.com
TOTAL: 5